SWEETWATER SPRINGS WATER DISTRICT

TO: Board of Directors **AGENDA NO. V-C**

FROM: Steve Mack, General Manager

Meeting Date: February 2, 2012

SUBJECT: APPROVAL OF RESOLUTION 12-03, MID-YEAR REVISION TO THE FISCAL YEAR 2011-2012 OPERATING AND CAPITAL IMPROVEMENT BUDGET

RECOMMENDED ACTION: Approval of Resolution 12-03 which approves a mid-year revision to the Fiscal Year 201-2012 (FY12) Operating and Capital Budget

FISCAL IMPACT: no impact

DISCUSSION:

Public agency budgeting is never exact – budgets are put together 4-5 months prior to the fiscal year to which they apply and changes happen to the funding needs of the various budget items. Midyear revisions to budgets allow for the correction of major changes/omissions that occur during the year.

The major budget change for this fiscal year was the payment of the CalPERS side fund in June 2011. This was budgeted for this fiscal year, but after the budget was approved in May 2011, staff learned that substantial savings could be gained by paying the side fund off prior to the end of the FY11 fiscal year. The Board approved this payment at the June 2011 meeting.

There are five other relatively small changes to the Operating Budget expenses:

- A $6,000 increase to 6180 Distribution Repairs which better reflects where staff thinks those costs will end up,
- A $3,600 increase to 6570 Consultant Fees to reflect needed fixes to the District's SCADA program.
- A $9,000 increase to 6610 Legal to reflect actual legal costs this fiscal year,
- A $5,000 increase to 8511.1 Tank/Facilities Sites as a placeholder for unknown costs of replacing a radio at the Monte Rio Tank; this is an unfolding situation that needs to be fixed, but we don't know exactly what has to be done or how much it will cost. Replacing this radio was not anticipated until recently.
- A $10,000 increase to 6303 Claims to reflect expected cost of the settlement of the Plastiras Claim.

These changes affect the transfers and other Operating Budget lines that are subject to summation of the above expenses. For examples, Transfers to CIRF is increased from $40,000 to $240,000 and Surplus/Deficit changes from $3,540 to $12,940.

There are some changes in the Capital portion of the Budget because of the changes in Transfers and the availability of the FY11 Final Cash balances. A general change to the Budget Detail document is that FY11 Final Cash Balance replaces the FY11 Projected column. This is information we did not know when the Budget was approved in May 2011 and it is better to use information we know is correct.

- Under Capital Revenues, the Transfers to CIRF from Operations line is increased to $240,000 consistent with the change in the Operations portion and this changes the Total Revenue sum, as well. CIP IV-B CDC Grant Revenues include amounts received in FY12.

- Under Expenses, 2012 CIP Carryover is changed to reflect the actual amount not expended in FY11. Actual CIP IV-B expenses (expected to be completed in FY11) are added.

In Fund and Loan Balances, reserve amounts are changed to reflect the FY 11 Actual Cash balances.

The Exhibit A attached to Resolution 12-03 shows the budget detail of the District's Mid-Year Revised Budget. The proposed revisions are highlighted in yellow.

Approving Resolution 12-03 will have no impact on District finances – District funds are what they are. The mid-year revised budget does give a more accurate picture of what the District is actually doing and what the District's financial condition should be at the end of this fiscal year. The Mid-Year Budget revision will be posted on the District's website.

Resolution No. 12-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SWEETWATER SPRINGS WATER DISTRICT ADOPTING THE REVISED FY 2011-12 OPERATING AND CAPITAL IMPROVEMENT BUDGET

WHEREAS, the Sweetwater Springs Water District Board of Directors adopted the District's FY 2011-2012 (FY12) Budget on May 5, 2011; and

WHEREAS, certain expenses identified in the approved FY12 Budget were paid in FY11and other expenses in the Operating portion of the Budget should be increased to better reflect actual expected expenses; and

WHEREAS, certain elements of the Capital portion and the Reserve amounts of the Budget should be changed to reflect the changes in Operating Budget expenses and now-known FY11 final cash balances; and

WHEREAS, revising the District's FY 2011-2012 Budget at mid fiscal year will provide better financial guidance and information for the District Board, staff and public.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Sweetwater Springs Water District hereby adopts the attached revised FY 2011-12 Operating and Capital Improvement Budget (Exhibit A) and authorizes the General Manager to submit the attached budget to the Sonoma County Auditor.

I hereby certify that the foregoing is a full, true, and correct copy of a Resolution duly and regularly adopted and passed by the Board of Directors of the SWEETWATER SPRINGS WATER DISTRICT, Sonoma County, California, at a meeting held on February 2, 2012, by the following vote.

Director	Aye	No
Sukey Robb-Wilder	_____	_____
Jim Quigley	_____	_____
Rich Holmer	_____	_____
Gaylord Schaap	_____	_____
Victoria Wikle	_____	_____

_____
Sukey Robb-Wilder
President of the Board of Directors

_____
Attest: Julie A. Kenny
Clerk of the Board of Directors

EXHIBIT A. SWEETWATER SPRINGS WATER DISTRICT
REVISED OPERATING AND CAPITAL BUDGET, 2011-2012

OPERATING BUDGET	FY 09-10 FINAL (CASH)	10-11 BUDGET	10-11 REVISED	FY 10-11 FINAL (CASH)	FY 11-12 BUDGET	11-12 REVISED	Difference FY12REV-FY11REV	NOTES FOR THIS YEAR
REVENUE								
OPERATING REVENUE								
4031 · Water Bill Revenue								
4031.1. · Capital Debt Reduction (	215,928	227,000	227,000	235,548	216,000	216,000	(11,000)	
4031.1. · Water Sales	1,796,411	1,770,000	1,770,000	1,763,527	1,814,250	1,814,250	44,250	2.5% increase to reflect 3% rate increase - won't realize full amount
Total OPERATING REVENUE	**2,012,339**	**1,997,000**	**1,997,000**	**1,999,075**	**2,030,250**	**2,030,250**	33,250	
NON-OPERATING REVENUE								
4445 · Grant Proceeds	0	0	0	0	-	-	-	
1700 · Interest	40,332	40,000	40,000	36,892	35,000	35,000	(5,000)	Don't see interest rates going up
3600 · Construction New Services	3,293	5,000	5,000	2,974	5,000	5,000	-	
3601 · Construction Service Upgrade	2,304	2,000	2,000	2,982	2,000	2,000	-	
4032 · Rent	77,869	70,000	70,000	68,044	65,000	65,000	(5,000)	Reflects some missed Crystal payments.
4040 · Miscellaneous Income	4,114	2,200	2,200	12,081	2,200	2,200	-	
4117 · SCWA Reimbursement			10,608	13,039	12,500	12,500	1,892	$10,000 rebates, $2500 CUWCC
Total NON-OPERATING REVENUE	**127,912**	**119,200**	**129,808**	**136,012**	**121,700**	**121,700**	(8,108)	
Total Income	2,140,251	2,116,200	2,126,808	2,135,087	2,151,950	2,151,950	25,142	
EXPENSES								
OPERATING EXPENSES								
SALARY & BENEFITS								
Salary								
5910 · Wages	690,858	702,200	702,200	692,819	735,285	735,285	33,085	MOU, nonrepresented contracts
5912 · Overtime	24,900	33,000	33,000	32,765	29,848	29,848	(3,152)	
5916 · On-Call Pay	26,955	26,500	26,500	26,660	33,090	33,090	6,590	
5918 · Extra help - Contract	33,899	33,500	33,500	35,029	$ 37,100	37,100	3,600	
Total Salary	**776,612**	**795,200**	**795,200**	**787,273**	**835,320**	**835,320**	40,120	
Benefits								
5500 · Flex Spending	1,679	0	0	2,876	-	-	-	
5920 · Retirement	97,211	98,600	98,600	100,949	112,000	112,000	13,400	
5920.1 · Retirement - Prior Se	0	0	0	230,511	243,000	-	-	one time payment for Retirement Side Fund was paid in June 2011
5922 · Payroll Taxes - Employ	13,881	14,300	14,300	14,419	14,200	14,200	(100)	
5930 · Health/Dental/Vision/A	111,192	116,000	116,000	116,645	125,900	125,900	9,900	
5931 · Retiree health	2,270	0	0	2,556	2,800	2,800	2,800	
5940 · Workers Comp Insurar	21,859	27,700	27,700	24,403	25,300	25,300	(2,400)	
Total Benefits	**248,092**	**256,600**	**256,600**	**492,359**	**523,200**	**280,200**	23,600	
Total SALARY & BENEFITS	**1,024,704**	**1,051,800**	**1,051,800**	**1,279,632**	**1,358,520**	**1,115,520**	63,720	
SERVICES & SUPPLIES								
Communications								
6040-I · Internet service	1,390	1,800	1,800	1,534	1,800	1,800	-	Comcast -$70/month: 840 GotoMyPC $19.95/mo = $240 Sonic.net $143.7/Qtr. (A) = $575
6040-C · Cell Phones	2,819	3,100	3,100	3,155	3,450	3,450	350	SCADA - $65/mo. = $780 Verizon - $135/mo (F) = $1,620 Verizon $70/mo (A) = $840 Misc. parts/holders etc. - $200 (F)

EXHIBIT A. SWEETWATER SPRINGS WATER DISTRICT
REVISED OPERATING AND CAPITAL BUDGET, 2011-2012

	FY 09-10 FINAL (CASH)	10-11 BUDGET	10-11 REVISED	FY 10-11 FINAL (CASH)	FY 11-12 BUDGET	11-12 REVISED	Difference FY12REV-FY11REV	NOTES FOR THIS YEAR
6040-LD · Long Distance	507	700	700		-	-	(700)	Folding this line item into 6040-T
6040-P · Pagers & Radios	622	900	900	1,097	850	850	(50)	Cook - $53/mo (F) = $636 Misc. parts/batteries = $200 (F)
6040-S · SCADA software maint.	499	500	500	456	500	500	-	
6040-T · Telephones	12,526	13,800	13,800	13,229	14,400	14,400	600	Ans. Svc. $130/mo = $1560 Phones (AT&T) $1,000/mo = $12,000 Long distance = $600
Total Communications	**18,363**	**20,800**	**20,800**	**19,471**	**21,000**	**21,000**	200	
Insurances								
6101 · Gen. Liability	39,435	40,000	40,000	30,757	32,500	32,500	(7,500)	Reflects slight increase over FY 10-11
6102 · Auto/Equipment	4,682	10,500	10,500	8,172	8,400	8,400	(2,100)	
Total Insurances	**44,117**	**50,500**	**50,500**	**38,929**	**40,900**	**40,900**	(9,600)	
Maint/Rep - Office & Vehicles								
6140 · Vehicle Maintenance	7,222	12,000	12,000	11,341	12,000	12,000	-	
6151 · Office Maintenance	5,064	4,800	4,800	5,759	5,000	5,000	200	Alarm System - $130/qtr.=$520 PacketFusion maint. contract - $800/year The Compute Wizard - $155/mo = $1860/year Copy mach. maint - 550/yr US Netcom - $900/yr Misc / Other - $200
Total Maint/Rep - Office & Vehicles	**12,286**	**16,800**	**16,800**	**17,100**	**17,000**	**17,000**	200	
Maint/Repair - Facilities							-	
6085 · Janitorial Services	6,178	7,100	7,100	6,259	7,100	7,100	-	Altech (office Janitorial): $212/mo = $2544 United Site Svces (port-o-lets): $200/mo = $2400 Sunrise Garbage $1150 Sewer - GVTP ($1000)
6180 · Distribution System Repairs	45,026	64,000	64,000	48,477	42,000	48,000	(16,000)	Less material needed, minimal cost increase. Because of all the capital improvmeents, the material cost associated with leak repairs is declining. The improvements are allowing the field crew to focus more of their time on In-House Construction projects involving distribution improvements as opposed to leak repairs. Adding $6,000 because these expenses are expected to end up in that range.
6235 · Treatment Sys/Well Repairs	81,747	56,000	56,000	15,419	34,000	34,000	(22,000)	Over the last several years the maintenance mthods have improved at the well fields: the materials being used in the wells have improved and the knowledge of the operators and the tools we have for following trends of the individual wells have improved. The benefits are starting to show. The treatment plans have also seen improvements in maintenance methods, materials, and tools to better monitor equipment.
6143 · Generator Maintenanc	2,892	1,200	1,200	1,751	2,500	2,500	1,300	bi-annual maint year FY 11/12
Total Maint/Repair - Facilities	**135,843**	**128,300**	**128,300**	**71,906**	**85,600**	**91,600**	(36,700)	
Miscellaneous Expenses								

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	FY 09-10 FINAL (CASH)	10-11 BUDGET	10-11 REVISED	FY 10-11 FINAL (CASH)	FY 11-12 BUDGET	11-12 REVISED	Difference FY12REV-FY11REV	NOTES FOR THIS YEAR
6280 · Memberships	4,729	5,200	5,200	8,460	8,000	8,000	2,800	USA $150 AWWA $355 CSDA $3750 CUWCC $2500 (reimbursed by SCWA) MR Chamber -$50 RR Chamber - $150 Cal Rural $850 WCWW $150
6303 · Claims	0	1,500	1,500	3,315	1,500	11,500	10,000	Adding estimated cost for Plastiras settlement
6593 · Governmental Fees	23,800	21,700	21,700	16,085	18,500	18,500	(3,200)	EAP CO $4400 Maps $50 Encroachment permit: $445 CDPH $13500
Total Miscellaneous Expenses	**28,529**	**28,400**	**28,400**	**27,860**	**28,000**	**38,000**	9,600	
Office Expense							-	
6410 · Postage	12,268	15,000	15,000	13,240	15,500	15,500	500	Billing (2000 pieces @ $.44 X 12 months) = $10,560 Prop 218 mailing: 4000 X .44 = $1,760 1 extra mailing: 3600 X .44 = $1,584 Other mail (slight postage increase on plus 1 oz. letters)
6430 · Printing Expense	7,842	6,500	6,500	7,030	7,200	7,200	700	Window Envelopes $1000 Return Envelopes $950 Water Bills + Autopay $1500 Doorhangers $175 Turn Off Notices $300 Letterhead $200 CCRs $600 Misc. Inserts $250 Prop 218 notice: $600 Checkblanks $200 Flushing sched $500
6461 · Office Supplies	3,958	6,500	6,500	4,274	5,000	5,000	(1,500)	Supplies $3500 Plants/Landscaping $150 Christmas Tree $80 Christmas party $400 Business lunches $75 Paper products/coffee $500
6800 · Subscriptions/Legal N	808	1,000	1,000	792	1,000	1,000	-	Press Democrat $240 Legal Notices $400 Sonoma West $70 Safety Meeting Outlines $80
6890 · Computers/Software	1,200	1,700	1,700	1,705	4,600	4,600	2,900	Antivirus software ($30X5) = $300 Workstations for CMH/LK/KG: $2850 FM Pro software: $900 QB Pro $250 Misc $400
6579 · Furniture	664	500	500	0	500	500	-	Better table for office area
Total Office Expense	**26,740**	**31,200**	**31,200**	**27,041**	**33,800**	**33,800**	2,600	
Operating Supplies								
6300 · Chemicals	16,723	16,000	16,000	14,892	17,000	17,000	1,000	
6880 · Tools and Equipment	3,724	6,000	6,000	4,647	5,000	5,000	(1,000)	
6881 · Safety Equipment	1,119	1,800	1,800	1,561	1,500	1,500	(300)	
Total Operating Supplies	**21,566**	**23,800**	**23,800**	**21,100**	**23,500**	**23,500**	(300)	
Professional Services								
6083 · Laundry Service	2,568	2,600	2,600	2,781	3,000	3,000	400	Mission $55/week = $2860

EXHIBIT A. SWEETWATER SPRINGS WATER DISTRICT
REVISED OPERATING AND CAPITAL BUDGET, 2011-2012

	FY 09-10 FINAL (CASH)	10-11 BUDGET	10-11 REVISED	FY 10-11 FINAL (CASH)	FY 11-12 BUDGET	11-12 REVISED	Difference FY12REV-FY11REV	NOTES FOR THIS YEAR
6521 · County charges	1,712							moved
6587 · LAFCO charges	4,761							moved
6514 · Lab/Testing Fees	8,767	9,000	9,000	12,015	13,000	13,000	4,000	Cost increase for testing & high # of test.
6570 · Consultant Fees	14,086	20,000	20,000	15,220	4,300	7,900	(12,100)	SCADA $1000 Computer Wizard (non-maintenance work) $800 Misc. (John Thompson) -$500 IEDA $2000 Adding $3,600 for SCADA
6590 · Engineering	425	1,000	1,000	9,171	8,000	8,000	7,000	
6592 · Engineering - re Other	0	0	0	1,747	-	-	-	Fife Creek Commons (t/b/reimbursed)
6610 · Legal	17,874	22,000	22,000	15,830	15,000	24,000	2,000	Reflects estimate of expected costs
6630 · Audit/Accounting	18,788	22,000	22,000	24,219	24,300	24,300	2,300	ADP $260/mo = $3120 Authorize.net $55/mo = $660 Auditor $6,500 United Bank $640/mo = $7600 West America fees $230/mo = $2760 Pam Rones 1099 = $350 Online Checks fee $30/mo = $360 County Accounting Fees = $2600
Total Professional Services	**68,981**	**76,600**	**76,600**	**80,983**	**67,600**	**80,200**	3,600	
Rents & Leases								
6820 · Equipment	1,755	3,500	3,500	339	2,000	2,000	(1,500)	Pitney Bowes Mail Machine $327/qtr. = $1308 (A) A-Action rents $2,000
6840 · Building & Warehouse	27,000	27,000	27,000	27,000	27,000	27,000	-	Building: $1,800 / month Warehouse $450/month
Total Rents & Leases	**28,755**	**30,500**	**30,500**	**27,339**	**29,000**	**29,000**	(1,500)	
Transportation & Travel								
7120 · Seminars & related tra	1,862	4,000	4,000	1,709	4,000	4,000	-	JK - $250 LK and CMH - $400 Field: $1,200 (as long at State provides expense reimbursement program
7201 · Vehicle Gas	21,692	20,000	20,000	24,008	24,000	24,000	4,000	
7300 · Travel Reimbursement	5,453	6,400	6,400	6,057	6,400	6,400	-	SM - $50/mo = $600 (A) KG $400/mo = $4800 (F) CMH/LK/JK $80/mo = $960 (A)
Total Transportation & Travel	**29,007**	**30,400**	**30,400**	**31,774**	**34,400**	**34,400**	4,000	
Uniforms								
6021.1 · Boots	1,119	1,330	1,330	1,226	1,330	1,330	-	$190 X 7 = $1330
6021.3 · T-shirts	1,215	1,200	1,200	916	1,200	1,200	-	
6021.4 · Jackets	272	250	250	0	360	360	110	2 jackets
Total Uniforms	**2,606**	**2,780**	**2,780**	**2,142**	**2,890**	**2,890**	110	
Utilities								
7320 · Electricity	90,704	96,000	96,000	92,552	103,000	103,000	7,000	This year electric and propane are being broken out separately.
7321 · Propane	3,780		0	3,280	3,700	3,700	3,700	
Total Utilities	**94,484**	**96,000**	**96,000**	**95,832**	**106,700**	**106,700**	10,700	
Total SERVICES & SUPPLIES	**511,277**	**536,080**	**536,080**	**461,477**	**490,390**	**518,990**	(17,090)	

EXHIBIT A. SWEETWATER SPRINGS WATER DISTRICT
REVISED OPERATING AND CAPITAL BUDGET, 2011-2012

	FY 09-10 FINAL (CASH)	10-11 BUDGET	10-11 REVISED	FY 10-11 FINAL (CASH)	FY 11-12 BUDGET	11-12 REVISED	Difference FY12REV-FY11REV	NOTES FOR THIS YEAR
Total OPERATING EXPENSES	1,535,981	1,587,880	1,587,880	1,741,109	1,848,910	1,634,510	46,630	Side Fund repayment explains difference
OPERATING SURPLUS/DEFICIT	**$604,270**	**$528,320**	**$538,928**	**$393,978**	**$303,040**	**$517,440**	(21,488)	
FIXED ASSET EXPENDITURES								
8517 · Field/Office equipment	10,507	1,050	1,050	1,064		-	(1,050)	
8573 · Vehicles	0			0		-	-	
8570 · Furniture	0			0	-	-	-	
8511.1 · Tank/Facilities Sites	0			3,823	3,500	8,500	8,500	Reroof MRTPcontrol bldg 11/12, SCADA radio replacement placeholder of $5,000 added to Revised
8511.6 · Leasehold Improvements	0			0	-	-	-	
8511.4 · Warehouse Improvements	0			0		-	-	
Total FIXED ASSET EXPENDITURES	**10,507**	**1,050**	**1,050**	**4,887**	**3,500**	**8,500**	7,450	
TRANSFERS TO OTHER FUNDS							-	
8620.7 · Tfers to CIRF for CDR Reven	252,426	227,000	227,000	227,000	216,000	216,000	(11,000)	
8620.3 · Tfers to CIRF	280,000	240,000	240,000	240,000	40,000	240,000	-	Retirement Side Fund payment affect
8620.5 · Tfers to Building Fund	15,000	15,000	15,000	15,000	15,000	15,000	-	
8620.2 · Tfers to In-House Constr	25,000	25,000	25,000	25,000	25,000	25,000	-	
Total TRANSFERS TO OTHER FUNDS	572,426	507,000	507,000	507,000	296,000	496,000	(11,000)	
DISASTER EXPENSE								
5141 · Disaster Wages - Staff	0	0	0	0	-			
7895 · Disaster Costs - Svces/Supplie	0	0	0	0	-			
Total DISASTER EXPENSE	0	0	0	0	0			
SURPLUS/DEFICIT	**21,337**	**20,270**	**30,878**	**-117,909**	**3,540**	**12,940**	(17,938)	

CAPITAL BUDGET								
REVENUE/SOURCES OF FUNDS								
Annual Assessment - New Services	14,658	27,000	27,000	58,963	27,000	27,000	-	
Annual Assessment (County)	696,522	710,000	710,000	703,739	710,000	710,000	-	
Prior Year Assessment	34,148	40,000	40,000	40,448	40,000	40,000	-	
Capital Debt Reduction Charge	252,426	227,000	227,000	227,000	216,000	216,000	(11,000)	
Interest	34,027	60,000	60,000	23,045	25,000	25,000	(35,000)	
Federal Grants	0							
Cal Trans Reimb. For Culvert Project	52,547							
CDC Grants, CIP IV-A FY09 Carryover	437,720							
CDC Grants, CIP IV-B, Project 1	233,969		541,724	621,608		84,424		Adding FY12 Actual
CDC Grants, CIP IV-B, Project 2	16,657	1,065,000	1,065,000	959,333		103,426		Adding FY12 Actual
CDC Grants, 2012 CIP				3,191	503,250	503,250		
CDC Grants, 2013 CIP					60,000	60,000		
2012 CIP FY11 Carryover Funding					700,453	700,453		carryover of funds obligated in FY11
Private Placement Funding (Carryover)	659,239							
Private Placement Funding (CIP IV-B)	298,879	440,000	1,205,560	550,249	-		(1,205,560)	
Transfers to CIRF from Operations	280,000	240,000	240,000	240,000	40,000	240,000	-	effect of Side Fund repayment
Transfers to State Loans from Operations								
Transfers to In-House Constr. from Opera	25,000	25,000	25,000	25,000	25,000	25,000	-	
TOTAL REVENUE	**3,035,791**	**2,834,000**	**4,141,284**	**3,452,576**	**2,346,703**	**2,734,553**	(1,406,731)	

EXHIBIT A. SWEETWATER SPRINGS WATER DISTRICT
REVISED OPERATING AND CAPITAL BUDGET, 2011-2012

	FY 09-10 FINAL (CASH)	10-11 BUDGET	10-11 REVISED	FY 10-11 FINAL (CASH)	FY 11-12 BUDGET	11-12 REVISED	Difference FY12REV-FY11REV	NOTES FOR THIS YEAR
EXPENSES								
DEBT PAYMENTS								
Gen. Obligation Bonds Payments	687,000	687,000	687,000	684,205	687,000	687,000	-	
State Loan Payments	170,300	170,300	170,300	170,172	170,300	170,300	-	
Loan to Neeley Road Slide claim								
Private Placement Loan	234,014	234,014	234,014	234,013	234,014	234,014	-	
TOTAL DEBT PAYMENTS	**1,091,314**	**1,091,314**	**1,091,314**	**1,088,390**	**1,091,314**	**1,091,314**	-	
CIP III	50,000	85,000	85,000	85,000			(85,000)	done paying this
CIP IV-A, FY09 Carryover	660,665							should be completed in FY11
CIP IV-B, Project 1	405,422		722,298	828,751		739		Most Expenses in FY 11, Adding FY12 Actual
CIP IV-B, Project 2	22,210	1,475,000	1,475,000	1,278,811		25,627		Most Expenses in FY 11, Adding FY12 Actual
2012 CIP			1,264,532	73,932				Design started in FY11, construction contract will be obligated in May-June 2011, most payments in FY12
2012 CIP Carryover					1,203,532	1,190,600		Carryover=FY11 obligation minus design costs; Revised uses FY11 Actual
2013 CIP					1,299,000	1,299,000		Obligation for 2013 CIP expected in May 2012, actual expenses in 2013, except design costs of $100,000
In-House Construction Projects	20,311	40,000	40,000	26,345	25,000	25,000	(15,000)	
Total Capital Expenses	**1,158,608**	**1,600,000**	**3,586,830**	**2,292,839**	**2,527,532**	**2,540,966**	(1,045,864)	
TOTAL EXPENSES	**2,249,922**	**2,691,314**	**4,678,144**	**3,381,229**	**3,618,846**	**3,632,280**	(1,045,864)	
SURPLUS/DEFICIT	**785,870**	**142,686**	**(536,860)**	**71,347**	**(1,272,143)**	**(897,727)**	(360,867)	reflects paying for 2012 and 2013 CIP's, RRROC Grant, negative amount comes from 2013 CIP prior to CDC grant proceeds in FY13
FUND AND LOAN BALANCES (EOY								
DISTRICT RESERVES AND FUND AND LOAN BALANCES								
Operating Balance	200,000	200,000	200,000	200,000	200,000	200,000	-	
Budget Reserve (10% of Operating E	158,770	158,788	158,788	158,770	184,891	184,891	26,103	
Economic Reserve (15% of Operating	238,155	238,182	238,182	238,155	277,337	277,337	39,155	
Debt Repayment Reserve (25% of Del	238,155	238,182	238,182	238,155	272,829	272,829	34,647	Correct calculation of debt reserve (7-2
Capital Reserve	250,000	250,000	250,000	250,000	250,000	250,000	-	
Total District Policy	1,085,081	1,085,152	1,085,152	1,085,081	1,185,056	1,185,056	99,904	
TOTAL Reserves EOY	**3,652,274**	**3,821,553**	**3,687,764**	**4,791,350**	**2,345,888**	**3,566,983**	(120,781)	Reflects obligation for 2013 CIP in FY12; FY 11 A
Reserves Above (below) Policy	**2,567,193**	**2,736,401**	**2,602,612**	**3,706,269**	**1,160,832**	**2,381,927**	(220,685)	Reflects obligation for 2013 CIP in FY12
DISTRICT FUNDS								
CIRF	1,839,241	2,384,998	2,251,209	2,930,298	786,476	2,007,571	(243,638)	Reflects obligation for 2013 CIP; FY11 Actual
OPERATING RESERVE	225,000	396,970	396,970	225,000	462,228	462,228	65,258	
OPERATIONS	788,542	200,000	200,000	788,542	200,000	200,000	-	
CD	601,884	631,978	631,978	632,584	663,577	663,577	31,599	
IN HOUSE CONSTRUCTION	106,757	91,757	91,757	109,076	102,757	102,757	11,000	
BUILDING	90,850	115,850	115,850	105,850	130,850	130,850	15,000	